

Rural Utilities Service, USDA

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AUTHORITY: 7 U.S.C. 901 *et seq.*; 7 U.S.C. 1921 *et seq.*; Pub. L. 103-354, 108 Stat. 3178 (7 U.S.C. 6941 *et seq.*).

SOURCE: 56 FR 42479, Aug. 27, 1991, unless otherwise noted.

Subpart A—General

§ 1739.1 General.

(a) This part establishes specific pre-loan policies, procedures and requirements that apply to guaranteed loans which finance the construction and improvement of telephone facilities in rural areas, and other facilities and purposes as set forth in 7 CFR 1735.17.

(b) Additional general and pre-loan policies and procedures that apply to both guaranteed loans and insured loans are set forth in 7 CFR parts 1735 and 1737. Borrowers must also comply with all other applicable RUS regulations.

(c) This part supersedes those portions of RUS Bulletin 320-22, Guarantee of Loans for Telephone Facilities, and supplements thereto that are in conflict.

§ 1739.2 Definitions.

The definitions in 7 CFR parts 1735, 1737 and 1744 are applicable to this part. Other terms used in this part shall have the following meaning:

Amended and Restated Loan Commitment Agreement means the agreement between RUS and the Federal Financing Bank (FFB) that sets forth certain terms and conditions for loans made by the FFB and guaranteed by RUS, and well as the responsibilities and obligations of the two parties.

Assignment Guarantee Agreement means the agreement executed between RUS, the private lender and the holder that sets forth the terms and conditions of an assignment of all or any part of the guaranteed portion of a loan.

Conditional Commitment to Guarantee means the executed document that sets forth RUS's conditional commitment to guarantee a private lender's loan subject to the acknowledgment and acceptance by the borrower and lender of certain conditions and requirements. A similar document may be used for guaranteed loans made by the FFB.

Holder means the entity that owns all or part of the guaranteed portion of a loan. A lender may be a holder, but in most contexts holder refers to an entity other than the lender.

Lender means the organization making and servicing the guaranteed loan under the provisions of an executed Lender's Agreement. Lender is also referred to as a private lender.

Lender certification statement means the statement executed by a private lender certifying to RUS that the Lender's Agreement, the Loan Note, any loan agreement between the lender